

Afcons names Shapoorji Mistry chairman emeritus

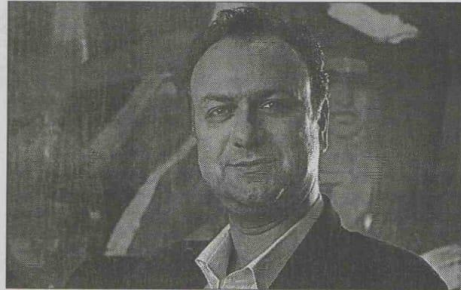
Press Trust of India

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NEW DELHI: Afcons Infrastructure Ltd has said its board of directors has elevated existing chairman Shapoorji Mistry as chairman emeritus, and Krishnamurthy Subramanian as executive chairman, while Pallon S. Mistry was inducted to the board of Afcons.

Afcons Infrastructure Ltd is a flagship infrastructure engineering and construction company of the Shapoorji Pallonji Group.

Shapoorji Mistry, who was on the Afcons board for more than 25 years, including over 13 years as chairman, will now move into the new role of chairman emeritus, an honorary non-board position, which will allow him to continue providing guidance,



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mentorship, and support to the Board and the management of Afcons as and when necessary.

"This also reaffirms and ensures that Afcons continues to

be a truly professionally managed organisation," Afcons Infrastructure said in a statement.

The statement said the board

acknowledged Shapoorji Mistry's pivotal role played in Afcons' growth trajectory between FY2012 and FY2025, wherein the turnover grew nearly fivefold to ₹13,023 crore, Ebitda rose at a CAGR of over 14.5%, and the order book expanded more than fivefold to ₹36,869 crore.

According to the statement, Pallon S. Mistry will now represent the next generation of Shapoorji Pallonji family, to the Board of Afcons Infrastructure.

"His close engagement with the Board will strengthen the alignment of Afcons' long-term growth with the vision of the Shapoorji Pallonji Group," it said.

The statement said this step ensures continued deeper involvement of Shapoorji Pal-

lonji Group in shaping Afcons' future, while preserving the professional independence of its leadership.

Krishnamurthy Subramanian, current executive vice chairman of Afcons, has been elevated as the executive chairman of Afcons. Subramanian has been with Afcons for over 22 years, leading the company in various roles earlier from managing director and later as vice chairman & managing director for 15 years. Under Subramanian's leadership, Afcons has executed several marquee projects globally, such as Chenab Railway Bridge in J&K, Atal Tunnel, in Himachal Pradesh, India's first underwater tunnel for Kolkata Metro, Sohar Jetty in Oman and New Owendo International Port at Gabon, among others.